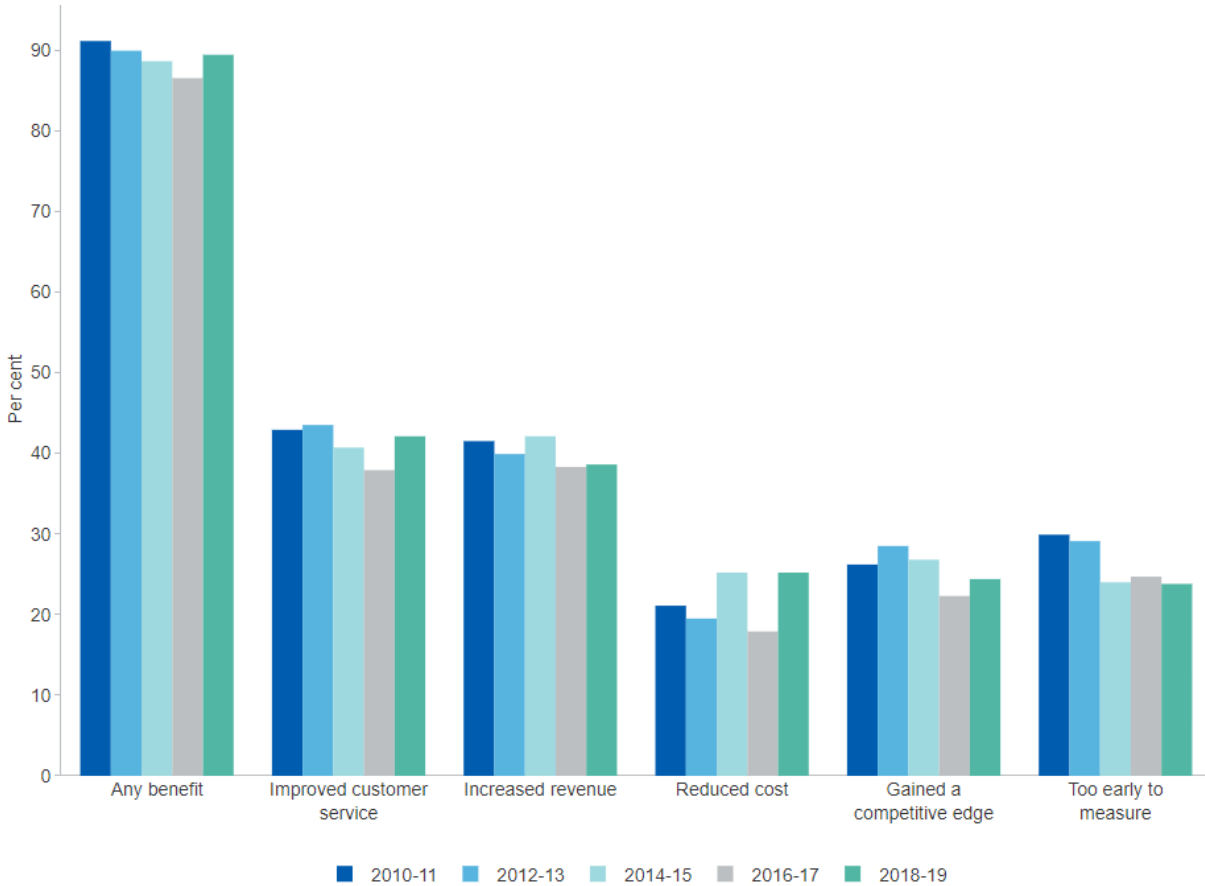


### 1.3.1 Benefits of introduced innovation

Most Australian innovation-active businesses (89.4 per cent in 2018–19) report having reaped some kind of benefit from innovation. *Improved customer service* and *Increased revenue* have been the most frequently reported benefits over the period from 2010–11 to 2018–19. In responding to this survey question, innovation-active businesses could identify more than one type of benefit. In each iteration of the survey, roughly a quarter to a third of businesses say that it is *Too early to measure* the benefits of innovation for the given reference period of one financial year. This suggests that at least some are pursuing longer-term investments.<sup>1</sup> In addition to these direct benefits, innovation often provides spillover benefits that accrue to local industries, communities and the rest of society.

**Figure: Benefits of introduced innovation, share of innovation-active businesses, per cent, latest 2018–19**



<sup>1</sup> ABS, *Characteristics of Australian Business*, Cat. No. 8129.0, Cat. No. 8158.0, Cat. No. 8166.0, Cat. No. 8167.0 and ABS.Stat (<https://www.abs.gov.au/>)